

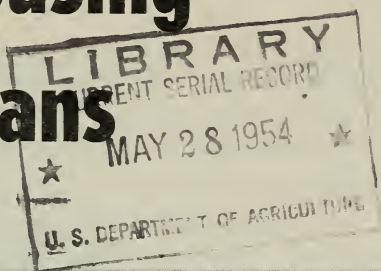
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# Farm Housing Loans



**U. S. Department of Agriculture**  
**Farmers Home Administration**

PA-183 (Revised September 1953)

# FARM HOUSING LOANS

Farm owners may obtain loans from the Farmers Home Administration to build or improve farm homes and other necessary farm buildings.

The loans are made for periods up to 33 years at 4 percent interest. Only farm owners who are otherwise unable to finance necessary building improvements for themselves or their tenants are eligible.

By 1953, 16,300 families had received farm housing loans. Most of the loan funds—three out of every four dollars—were used to build or improve farm homes. The rest of the funds were used for dairy barns, milkhouses, machine sheds, tobacco barns and other farm buildings, and for water systems.

Following are answers to questions most often asked about the farm housing program. More detailed information is available at the Farmers Home Administration office which serves your county.

## **For What Purposes Are Housing Loans Made?**

A loan may be made to build, improve, alter, repair, or replace a house or other buildings essential to the operation of your farm. Loan funds cannot be used to buy land or to refinance debts.

## **Am I Eligible?**

To be eligible for a housing loan, you must be a farm owner, be unable to get a loan elsewhere, and lack the necessary capital to make the needed improvements. You must also be able to repay

the loan from farm and other income. Although tenants and farm laborers are not eligible for these loans, owners may borrow money to repair or build houses and other farm buildings for their tenants or laborers.

### **Can a Part-Time Farmer Obtain a Loan?**

Not unless he carries on a sizable farming operation. A loan will not be made to finance a rural residence or other buildings for a person who is not generally recognized in his community as a farmer.

### **How Much Time Do I Have To Pay Off Loan?**

Loans are made for periods of 5, 10, 15, 20, 25, or 33 years and may be paid in full before they come due. You will be expected to re-finance your loan through cooperative or private sources whenever you are able to do so.

### **What Interest Do I Pay?**

Four percent per year on the unpaid balance of the loan.

### **What Security Do I Give?**

A farm housing loan is secured by a mortgage on the farm and such additional security as may be necessary to reasonably protect the Government's investment. If you already have a mortgage on your farm, a second mortgage may be given as security.

## **Do Veterans Have Preference?**

Yes, preference is given to veterans of all wars and to immediate families of veterans who died in war service.

## **What Building Standards Do I Have To Meet?**

It is expected that any building erected or repaired will have, when completed, a sound foundation, strong walls, and a tight roof, and will meet similar minimum construction standards. However, loans will be approved only to finance dwellings and other buildings that are needed to operate the farm successfully.

## **What Local Assistance Will This Program Receive?**

County committees of local farmers who assist in administering other programs of the Farmers Home Administration advise on the eligibility of applicants, the reasonable value of their farms, and the amount and type of assistance for which applicants are qualified. Where necessary, the committees look over farms and personally interview applicants before making their recommendations.

## **Where May I Apply for a Loan?**

You may apply at the office of the Farmers Home Administration that serves the county where you live. If you are unable to locate the local office, see your County Agricultural Agent or write to the State Director of the Farmers Home Administration for your State, at the address given on pages 4 and 5.



## **If My Loan Is Approved, When Can I Start Construction?**

You can start construction after your loan is closed. Farm housing funds cannot be used to pay for materials you may buy or labor you may hire before the loan is closed.

### **State Offices**

- ALABAMA, Old South Life Building,  
Montgomery 4.
- ARIZONA, 1224 Fourth Street NW.,  
Albuquerque, N. Mex.
- ARKANSAS, 301 Federal Building,  
Little Rock.
- CALIFORNIA, 1515 Clay Street,  
Oakland 12.
- COLORADO, 950 Broadway, Denver 3.
- CONNECTICUT, 2003 Federal Building,  
Boston 9, Mass.
- DELAWARE, Federal Land Bank Building,  
Baltimore 18, Md.
- FLORIDA, Cheops Office Building,  
Gainesville.
- GEORGIA, 50 Seventh Street NE.,  
Atlanta 5.
- IDAHO, 110 Motor Avenue,  
Salt Lake City 1, Utah.
- ILLINOIS, 14 Federal Building, Champaign.
- INDIANA, 215 East New York Street,  
Indianapolis 4.
- IOWA, 401 Iowa Building, Des Moines 9.
- KANSAS, Room 439, New England Building,  
Topeka.
- KENTUCKY, 231 West Maxwell Street,  
Lexington 29.
- LOUISIANA, 1517 Sixth Street, Alexandria.
- MAINE, 31 Central Street, Bangor.
- MARYLAND, Federal Land Bank Building,  
Baltimore 18.
- MASSACHUSETTS, 2003 Federal Building,  
Boston 9.
- MICHIGAN, 304 Evergreen Avenue,  
East Lansing.
- MINNESOTA, 113 Federal Courts Building,  
St. Paul 2.

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MISSISSIPPI, Masonic Temple Building,  
 Jackson.  
 MISSOURI, 811 Cherry Street, Columbia.  
 MONTANA, Box 350, Bozeman.  
 NEBRASKA, 134 South Twelfth Street,  
 Lincoln 8.  
 NEVADA, 1515 Clay Street, Oakland 12, Calif.  
 NEW HAMPSHIRE, 2003 Federal Building,  
 Boston 9, Mass.  
 NEW JERSEY, Room 205 Post Office Building,  
 Trenton.  
 NEW MEXICO, 1224 Fourth Street NW.,  
 Albuquerque.  
 NEW YORK, Byrne Building, Syracuse.  
 NORTH CAROLINA, State Capital Life Insurance  
 Building, Raleigh.  
 NORTH DAKOTA, Federal Building,  
 Bismarck.  
 OHIO, Room 317, Old Post Office Building,  
 Columbus 15.  
 OKLAHOMA, Room 303, Council Building,  
 Oklahoma City 2.  
 OREGON, Room 603, Eastern Building,  
 Portland 5.  
 PENNSYLVANIA, 118 Locust, Harrisburg.  
 PUERTO RICO, P. O. Box 4269, San Juan 21.  
 RHODE ISLAND, 2003 Federal Building,  
 Boston 9, Mass.  
 SOUTH CAROLINA, Federal Land Bank  
 Building, Columbia 1.  
 SOUTH DAKOTA, 56 Third Street SE.,  
 Huron.  
 TENNESSEE, U. S. Court House, 5th Floor,  
 Nashville 3.  
 TEXAS, 405 United States Terminal Annex,  
 Dallas 2.  
 UTAH, 110 Motor Avenue, Salt Lake City 1.  
 VERMONT, 2003 Federal Building,  
 Boston 9, Mass.  
 VIRGINIA, 609 East Main Street, Richmond.  
 WASHINGTON, Room 603, Eastern Building,  
 Portland 5, Oreg.  
 WEST VIRGINIA, 178 Forest Avenue,  
 Morgantown.  
 WISCONSIN, 3010 E. Washington Avenue,  
 Madison 4.  
 WYOMING, P. O. Box 820, Casper.

